

Release Date: 12-31-2022

# JPMorgan Insurance Trust Mid Cap Value Portfolio — Class 1

## Investment Strategy from investment's prospectus

The investment seeks capital appreciation with the secondary goal of achieving current income by investing primarily in equity securities. At least 80% of the Portfolio's assets will be invested in equity securities of mid cap companies. Mid cap companies are companies with market capitalizations equal to those within the universe of the Russell Midcap Value Index and/or between \$1 billion and \$20 billion at the time of purchase. In implementing its main strategies, the Portfolio's investments are primarily in common stocks and real estate investment trusts (REITs).

Past name: JP Morgan ST II Mid-Cap Value.

## Category Description: Mid-Cap Value

Some mid-cap value funds focus on medium-size companies while others land here because they own a mix of small-, mid-, and large-cap stocks. All look for stocks that are less expensive or growing more slowly than the market. Many of their holdings come from financial, energy and manufacturing sectors.

## Operations

Fund Inception Date	09-28-01
Initial Share Class Inception Date	09-28-01
Advisor	J.P. Morgan Investment Management, Inc.
Subadvisor	—

## Fees and Expenses as of 05-01-22

Gross Prospectus Expense Ratio	0.76%
Net Prospectus Expense Ratio	0.76%

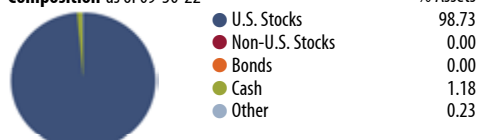
Waiver Data	Type	Exp.Date	%
—	—	—	—

## Portfolio Manager(s)

Jonathan K. Simon, CPA, M.A., University of Oxford. Since 2001.  
 Lawrence E. Playford, CPA, M.B.A., Fordham University. B.B.A., University of Notre Dame. Since 2004.

## Portfolio Analysis as of 09-30-22

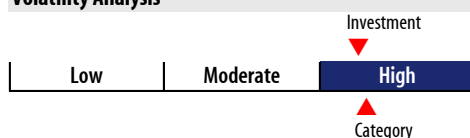
### Composition as of 09-30-22



### Top 20 Holdings as of 09-30-22

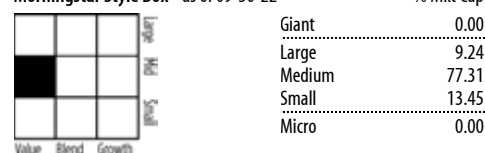
Company	% Assets
M&T Bank Corp	2.38
Xcel Energy Inc	1.92
Huntington Bancshares Inc	1.81
Laboratory Corp of America Holdings	1.75
WEC Energy Group Inc	1.70
Ameriprise Financial Inc	1.67
CMS Energy Corp	1.66
Hubbell Inc	1.66
Motorola Solutions Inc	1.64
AmerisourceBergen Corp	1.56
Loews Corp	1.51
Regions Financial Corp	1.51
Entergy Corp	1.49
Fifth Third Bancorp	1.42
Carlisle Companies Inc	1.40
Raymond James Financial Inc	1.38
AutoZone Inc	1.35
LKQ Corp	1.32
CDW Corp	1.31
Lincoln Electric Holdings Inc	1.26
Total Number of Stock Holdings	109
Total Number of Bond Holdings	—
Annual Turnover Ratio %	22.00
Total Fund Assets (\$mil)	448.19

## Volatility Analysis



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Morningstar Style Box™ as of 09-30-22



## Statistics as of 09-30-22

Statistic	Stk Port Avg	S&P 500	Category
P/E Ratio	11.49	16.92	12.35
P/B Ratio	1.87	3.23	1.88
P/C Ratio	7.95	10.00	6.51
GeoAvgCap(\$mil)	14,077.64	161,215.02	13,032.34

## Risk Measures as of 12-31-22

Metric	Port Avg	S&P 500	Category
3 Yr Std Dev	23.84	21.16	25.32
3 Yr Sharpe Ratio	0.34	0.41	0.36
3 Yr Alpha	-0.89	—	-0.31
3 Yr Beta	1.02	—	1.07
3 Yr R-squared	82.59	—	80.41

## Morningstar Sectors as of 09-30-22

Sector	%Fund	S&P 500 %
Cyclical	50.61	28.72
Basic Materials	3.02	2.46
Consumer Cyclical	11.73	9.56
Financial Services	24.85	13.89
Real Estate	11.01	2.81
Sensitive	28.74	44.59
Communication Services	3.59	7.28
Energy	3.42	5.23
Industrials	13.80	9.06
Technology	7.93	23.02
Defensive	20.64	26.69
Consumer Defensive	5.14	7.61
Healthcare	7.53	15.90
Utilities	7.97	3.18

## Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

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